

# **Exhibit 4**



May 5, 2023

**Via Email**

***Re: In re Tether and Bitfinex Crypto Asset Litigation, 19-CV-09236 (KPF)***

Dear Counsel:

We write in response to your May 5, 2023 letter (“May 5th Letter”) regarding depositions.

In addition to mischaracterizing aspects of the parties’ discussions on this topic, your letter misstates Plaintiffs’ latest proposal and fails to respond to it. We did not propose an initial tranche of 30 depositions. We proposed: (1) phasing depositions, as Defendants’ requested, reserving rights to seek additional depositions after each phase; (2) allowing Plaintiffs to take the deposition of up to 20 individuals, including three named individual defendants, in the first phase; and (3) exempting Rule 30(b)(6) depositions from the first phase—we anticipate six—so that Plaintiffs will not be put to the untenable choice of either taking those depositions early or potentially losing their ability to take them at all. That is, Plaintiffs propose limiting the initial tranche of individual depositions to 20—half of the individual depositions that we anticipate needing to take overall—adding Rule 30(b)(6) depositions, this would be a total of 26 depositions overall.

While reserving all rights, we anticipate that the first tranche of individual fact depositions would consist of (1) the three individual named Defendants: Devasini, Potter, Van der Velde; (2) four deponents related to Poloniex: Hale, Brown, Kim, D’Agosta; (3) four deponents related to Bittrex: Shihara, Cohen, Kawach, Lai; (4) eight deponents related to B/T Defendants: Chamely, Brindise, de Wolf, Sellars, Fiedler, Kloosterman, Ardoino, Hoegner; and (5) the Anonymous Trader.

Please let us know if Defendants agree to this proposal. If not, please either make a counterproposal or confirm that the parties are at impasse. If you believe that any of the deponents that we tentatively propose for the initial phase are duplicative or cumulative of other deponents, please identify them specifically and explain why.

While we share your stated commitment to resolving this issue without Court intervention, we reiterate that the parties must either resolve it or bring it to the Court promptly, given the discovery schedule. We ask for a response by the end of the day on May 8, 2023, and are available to meet and confer.

Sincerely,

/s/ Mahzad K. Hite

Mahzad K. Hite